

Message Text

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67

ORIGIN XMB-04

INFO OCT-01 ARA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 TRSE-00 OPIC-06 SP-02 CIEP-02

LAB-04 SIL-01 OMB-01 PA-02 PRS-01 USIA-15 L-02 /071 R

66616

DRAFTED BY XMB:LRMOYERS

APPROVED BY EB/OCA/REP:LAKLIEFORTH

XMB:EJO'CONNOR, VICE PRESIDENT-LATIN AMERICA

XMB:WWGLICK, ACTING EXECUTIVE VICE PRESIDENT

EB/IFD/ODF:RASWART

ARA/LA:JSLATTERY (INFO)

----- 004135

R 042157Z APR 75

FM SECSTATE WASHDC

TO AMEMBASSY BRASILIA

INFO AMCONSUL RIO DE JANEIRO

AMCONSUL SAO PAULO

UNCLAS STATE 076928

E.O. 11652: N/A

TAGS: EFIN, BR

SUBJECT: EXIMBANK FINANCING FOR FORJAS ACESITA, S.A., BELO
HORIZONTE, BRAZIL

1. EXIMBANK HAS AUTHORIZED A DOLS 1,380,000 CREDIT TO FORJAS
ACESITA, S.A. TO FINANCE 30 PERCENT OF THE COST OF U.S. GOODS
AND SERVICES REQUIRED IN CONNECTION WITH THE CONSTRUCTION OF
A STEEL FORGING PLANT.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10
PERCENT OF THE COST OR DOLS 460,000. THE BALANCE OF 60
PERCENT OR DOLS 2,760,000 WILL BE EXTENDED BY BANK OF AMERICA,
SAN FRANCISCO, CALIFORNIA AND WILL NOT BE GUARANTEED BY
EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD
OF SEVEN YEARS, BEGINNING MAY 10, 1977.

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3. REQUEST EMBASSY ADVISE FORJAS ACESITA OF THIS ACTION,
WHICH WILL BE DETAILED IN LETTER TO FORJAS ACESITA. FURTHER
ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED
FOR ANNOUNCEMENT HERE NEXT FEW DAYS.

4. OTHER THAN DISCUSSION WITH BORROWER, REQUEST ABOVE INFORMATION
BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE.
INGERSOLL

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NNN

Message Attributes

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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Event:
Disposition History: n/a
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Margaret P. Grafeld
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